



Financial Report Package

September 2024

Prepared for

**MLTH2 Marsh Landing Townhouse Condo II Assn.,
Inc.**

KPG Accounting Services, Inc.

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
OPERATING			
10-1010-00-00 VNB OP 0447	\$ 7,207.70	\$ 5,919.69	\$ 1,288.01
10-1090-00-00 Due (From) / To OP	(5,000.00)	-	(5,000.00)
Total OPERATING:	\$ 2,207.70	\$ 5,919.69	\$ (3,711.99)
CURRENT ASSETS			
14-1530-00-00 PPD Insurance	\$ 5,095.89	\$ 8,111.19	\$ (3,015.30)
Total CURRENT ASSETS:	\$ 5,095.89	\$ 8,111.19	\$ (3,015.30)
Total Assets:	\$ 7,303.59	\$ 14,030.88	\$ (6,727.29)
Liabilities & Equity			
20-2000-00-00 Accounts Payable	\$ 375.00	\$ -	\$ 375.00
20-2001-00-00 Insurance Loan Payable	3,027.42	6,054.84	(3,027.42)
20-2015-00-00 PPD Maint Fees	1,798.00	-	1,798.00
20-2030-00-00 Accrued Expense	375.00	375.00	-
OPERATING EQUITY			
30-3900-00-00 Retained Earnings	\$ 5,631.19	\$ 5,631.19	\$ -
Total OPERATING EQUITY:	\$ 5,631.19	\$ 5,631.19	\$ -
Net Income / (Loss)	\$ (3,903.02)	\$ 1,969.85	\$ (5,872.87)
Total Liabilities & Equity:	\$ 7,303.59	\$ 14,030.88	\$ (6,727.29)

	Current Balance at 9/30/2024	Prior Month Balance at 08/31/2024	Change
Assets			
RESERVES			
12-1210-00-00 VNB RSV 0455	\$ 51,327.57	\$ 56,179.98	\$ (4,852.41)
12-1280-00-00 Due From OP	5,000.00	-	5,000.00
Total RESERVES:	\$ 56,327.57	\$ 56,179.98	\$ 147.59
LOAN RECEIVABLE			
18-1890-00-00 Loan Receivable	\$ 44,785.05	\$ 45,269.30	\$ (484.25)
Total LOAN RECEIVABLE:	\$ 44,785.05	\$ 45,269.30	\$ (484.25)
Total Assets:	\$ 101,112.62	\$ 101,449.28	\$ (336.66)
Liabilities & Equity			
RESERVE EQUITY			
25-2014-00-00 VNB Loan	\$ 44,785.05	\$ 45,269.30	\$ (484.25)
25-2500-00-00 Roof Replacement	25,645.35	25,645.35	-
25-2501-00-00 Painting Reserve	18,002.62	18,002.62	-
25-2503-00-00 Driveway/Walkways	5,356.16	5,356.16	-
25-2504-00-00 General Reserves	6,370.81	6,370.81	-
25-2599-00-00 Unallocated Interest	952.63	805.04	147.59
Total RESERVE EQUITY:	\$ 101,112.62	\$ 101,449.28	\$ (336.66)
Net Income / (Loss)	\$ -	\$ -	\$ -
Total Liabilities & Equity:	\$ 101,112.62	\$ 101,449.28	\$ (336.66)

Assets

OPERATING

10-1010-00-00	VNB OP 0447	\$7,207.70
10-1090-00-00	Due (From) / To OP	(5,000.00)

Total OPERATING:		\$2,207.70
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RESERVES

12-1210-00-00	VNB RSV 0455	51,327.57
12-1280-00-00	Due From OP	5,000.00

Total RESERVES:		\$56,327.57
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CURRENT ASSETS

14-1530-00-00	PPD Insurance	5,095.89
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Total CURRENT ASSETS:		\$5,095.89
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LOAN RECEIVABLE

18-1890-00-00	Loan Receivable	44,785.05
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Total LOAN RECEIVABLE:		\$44,785.05
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Total Assets:		\$108,416.21
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Liabilities & Equity

20-2000-00-00	Accounts Payable	375.00
20-2001-00-00	Insurance Loan Payable	3,027.42
20-2015-00-00	PPD Maint Fees	1,798.00
20-2030-00-00	Accrued Expense	375.00

RESERVE EQUITY

25-2014-00-00	VNB Loan	44,785.05
25-2500-00-00	Roof Replacement	25,645.35
25-2501-00-00	Painting Reserve	18,002.62
25-2503-00-00	Driveway/Walkways	5,356.16
25-2504-00-00	General Reserves	6,370.81
25-2599-00-00	Unallocated Interest	952.63

Total RESERVE EQUITY:		\$101,112.62
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OPERATING EQUITY

30-3900-00-00	Retained Earnings	5,631.19
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Total OPERATING EQUITY:		\$5,631.19
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Net Income Gain / Loss	(3,903.02)	(\$3,903.02)
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Total Liabilities & Equity:		\$108,416.21
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Description	Current Period			Year-to-date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
INCOME							
INCOME							
4000 Quarterly Assessments	\$-	\$-	\$-	\$64,728.00	\$64,728.00	\$-	\$86,304.00
4025 Late Fees	-	-	-	155.91	-	155.91	-
TOTAL INCOME	\$-	\$-	\$-	\$64,883.91	\$64,728.00	\$155.91	\$86,304.00
TOTAL INCOME	\$0.00	\$-	\$-	\$64,883.91	\$64,728.00	\$155.91	\$86,304.00
EXPENSES							
PROFESSIONAL FEES							
5000 Management Fees	250.00	240.00	(10.00)	2,400.00	2,160.00	(240.00)	2,880.00
5110 Accounting Services	155.00	177.92	22.92	1,690.00	1,601.28	(88.72)	2,135.00
5160 Legal Expenses	-	25.00	25.00	1,500.00	225.00	(1,275.00)	300.00
TOTAL PROFESSIONAL FEES	\$405.00	\$442.92	\$37.92	\$5,590.00	\$3,986.28	(\$1,603.72)	\$5,315.00
ADMIN							
5400 Office Supplies	22.75	45.83	23.08	341.80	412.47	70.67	550.00
5450 Outside Services	-	9.94	9.94	-	89.46	89.46	119.25
5901 Loan Repayment	757.12	-	(757.12)	1,514.24	-	(1,514.24)	-
5975 Contingency	-	6.94	6.94	-	62.46	62.46	83.31
TOTAL ADMIN	\$779.87	\$62.71	(\$717.16)	\$1,856.04	\$564.39	(\$1,291.65)	\$752.56
INSURANCE							
5850 INS - Expense	2,137.14	2,081.75	(55.39)	14,134.50	18,735.75	4,601.25	24,981.00
5852 INS - Flood	1,258.16	1,485.00	226.84	13,497.40	13,365.00	(132.40)	17,820.00
5859 Insurance Appraisal	-	20.83	20.83	-	187.47	187.47	250.00
TOTAL INSURANCE	\$3,395.30	\$3,587.58	\$192.28	\$27,631.90	\$32,288.22	\$4,656.32	\$43,051.00
UTILITIES							
6040 Water/Sewer/Trash	637.16	500.00	(137.16)	7,075.98	4,500.00	(2,575.98)	6,000.00
6045 Irrigation Water	17.54	41.67	24.13	1,229.72	375.03	(854.69)	500.00
TOTAL UTILITIES	\$654.70	\$541.67	(\$113.03)	\$8,305.70	\$4,875.03	(\$3,430.67)	\$6,500.00
MAINTENANCE							
6005 Building	263.00	25.00	(238.00)	824.63	225.00	(599.63)	300.00
6020 Fire Extinguisher Service	-	12.50	12.50	127.80	112.50	(15.30)	150.00
6040 Exterminating	-	37.62	37.62	112.86	338.58	225.72	451.44
TOTAL MAINTENANCE	\$263.00	\$75.12	(\$187.88)	\$1,065.29	\$676.08	(\$389.21)	\$901.44
LANDSCAPING/GROUNDS							
6100 Landscape	375.00	375.00	-	3,375.00	3,375.00	-	4,500.00
6110 Irrigation Repairs/Service	-	16.67	16.67	-	150.03	150.03	200.00
6120 Tree & Shrub Trimming	-	20.83	20.83	2,900.00	187.47	(2,712.53)	250.00
6130 Mulch/Pine Straw	-	20.83	20.83	-	187.47	187.47	250.00
6135 Sod/Plants Replacement	-	41.67	41.67	-	375.03	375.03	500.00
TOTAL LANDSCAPING/GROUNDS	\$375.00	\$475.00	\$100.00	\$6,275.00	\$4,275.00	(\$2,000.00)	\$5,700.00
TOTAL EXPENSES	\$5,872.87	\$5,185.00	(\$687.87)	\$50,723.93	\$46,665.00	(\$4,058.93)	\$62,220.00
NET ORDINARY INCOME	(\$5,872.87)	(\$5,185.00)	(\$687.87)	\$14,159.98	\$18,063.00	(\$3,903.02)	\$24,084.00
EXPENSES							
RESERVE TRANSFER							
9010 Reserve Contribution	-	-	-	18,063.00	18,063.00	-	24,084.00
TOTAL RESERVE TRANSFER	\$-	\$-	\$-	\$18,063.00	\$18,063.00	\$-	\$24,084.00
TOTAL EXPENSES	\$0.00	\$-	\$-	\$18,063.00	\$18,063.00	\$-	\$24,084.00
NET OTHER INCOME	\$0.00	\$0.00	\$-	(\$18,063.00)	(\$18,063.00)	\$-	(\$24,084.00)

Income Statement - Operating

MLTH2 Marsh Landing Townhouse Condo II Assn., Inc.

09/30/2024

Date: 10/8/2024

Time: 12:11 am

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Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
OPERATING INCOME							
INCOME							
4000-00-00 Quarterly Assessments	\$-	\$-	\$-	\$64,728.00	\$64,728.00	\$-	\$86,304.00
4025-00-00 Late Fees	-	-	-	155.91	-	155.91	-
Total INCOME	\$-	\$-	\$-	\$64,883.91	\$64,728.00	\$155.91	\$86,304.00
Total OPERATING INCOME	\$0.00	\$-	\$-	\$64,883.91	\$64,728.00	\$155.91	\$86,304.00
OPERATING EXPENSE							
PROFESSIONAL FEES							
5000-00-00 Management Fees	250.00	240.00	(10.00)	2,400.00	2,160.00	(240.00)	2,880.00
5110-00-00 Accounting Services	155.00	177.92	22.92	1,690.00	1,601.28	(88.72)	2,135.00
5160-00-00 Legal Expenses	-	25.00	25.00	1,500.00	225.00	(1,275.00)	300.00
Total PROFESSIONAL FEES	\$405.00	\$442.92	\$37.92	\$5,590.00	\$3,986.28	(\$1,603.72)	\$5,315.00
ADMIN							
5400-00-00 Office Supplies	22.75	45.83	23.08	341.80	412.47	70.67	550.00
5450-00-00 Outside Services	-	9.94	9.94	-	89.46	89.46	119.25
5901-00-00 Loan Repayment	757.12	-	(757.12)	1,514.24	-	(1,514.24)	-
5975-00-00 Contingency	-	6.94	6.94	-	62.46	62.46	83.31
Total ADMIN	\$779.87	\$62.71	(\$717.16)	\$1,856.04	\$564.39	(\$1,291.65)	\$752.56
INSURANCE							
5850-00-00 INS - Expense	2,137.14	2,081.75	(55.39)	14,134.50	18,735.75	4,601.25	24,981.00
5852-00-00 INS - Flood	1,258.16	1,485.00	226.84	13,497.40	13,365.00	(132.40)	17,820.00
5859-00-00 Insurance Appraisal	-	20.83	20.83	-	187.47	187.47	250.00
Total INSURANCE	\$3,395.30	\$3,587.58	\$192.28	\$27,631.90	\$32,288.22	\$4,656.32	\$43,051.00
UTILITIES							
6040-00-00 Water/Sewer/Trash	637.16	500.00	(137.16)	7,075.98	4,500.00	(2,575.98)	6,000.00
6045-00-00 Irrigation Water	17.54	41.67	24.13	1,229.72	375.03	(854.69)	500.00
Total UTILITIES	\$654.70	\$541.67	(\$113.03)	\$8,305.70	\$4,875.03	(\$3,430.67)	\$6,500.00
MAINTENANCE							
6005-00-00 Building	263.00	25.00	(238.00)	824.63	225.00	(599.63)	300.00
6020-00-00 Fire Extinguisher Service	-	12.50	12.50	127.80	112.50	(15.30)	150.00
6040-00-00 Exterminating	-	37.62	37.62	112.86	338.58	225.72	451.44
Total MAINTENANCE	\$263.00	\$75.12	(\$187.88)	\$1,065.29	\$676.08	(\$389.21)	\$901.44
LANDSCAPING/GROUNDS							
6100-00-00 Landscape	375.00	375.00	-	3,375.00	3,375.00	-	4,500.00
6110-00-00 Irrigation Repairs/Service	-	16.67	16.67	-	150.03	150.03	200.00
6120-00-00 Tree & Shrub Trimming	-	20.83	20.83	2,900.00	187.47	(2,712.53)	250.00
6130-00-00 Mulch/Pine Straw	-	20.83	20.83	-	187.47	187.47	250.00
6135-00-00 Sod/Plants Replacement	-	41.67	41.67	-	375.03	375.03	500.00
Total LANDSCAPING/GROUNDS	\$375.00	\$475.00	\$100.00	\$6,275.00	\$4,275.00	(\$2,000.00)	\$5,700.00
RESERVE TRANSFER							
9010-00-00 Reserve Contribution	-	-	-	18,063.00	18,063.00	-	24,084.00
Total RESERVE TRANSFER	\$-	\$-	\$-	\$18,063.00	\$18,063.00	\$0.00	\$24,084.00
Total OPERATING EXPENSE	\$5,872.87	\$5,185.00	(\$687.87)	\$68,786.93	\$64,728.00	(\$4,058.93)	\$86,304.00
Net Income:	(\$5,872.87)	(\$5,185.00)	(\$687.87)	(\$3,903.02)	\$0.00	(\$3,903.02)	\$0.00